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# Morning Commodities Edge

Daily Morning Report as on Thursday, June 3, 2021

Commodity	Last	% Cng	
Gold	49601.00	0.36	▲
Silver	72678.00	0.60	▲
Crude	5026.00	1.68	▲
Nat.Gas	223.20	-2.02	▼
Aluminium	192.75	-1.68	▼
Copper	759.15	-1.03	▼
Lead	172.35	-0.09	▼
Nickel	1334.10	0.75	▲
Zinc	241.70	1.05	▲
\$Gold	1907.03	-0.05	▼
\$ Silver	28.19	0.12	■
\$ Crude	68.83	1.64	▲
LME Alum	2447.50	0.51	▲
LME Copp	10168.50	0.54	▲
LME Lead	2204.00	-0.11	▼
LME Nickel	18260.00	0.30	▲
LME Zinc	3080.00	0.06	■

Currency	Last	% Cng	
USDINR	73.39	0.31	▲
EURINR	89.32	-0.12	▼
GBPINR	103.60	-0.11	▼
JPYINR	66.82	0.10	■
EURUSD	1.2206	-0.02	▼
GBPUSD	1.4174	0.03	■
USDJPY	109.65	0.09	■
Dollar Index	89.94	0.03	■

Indices	Last	Change	
NIFTY	15576.20	0.01	■
SENSEX	51849.48	-0.16	▼
HANGSENG	29297.62	-0.58	▼
NIKKEI	28946.14	0.46	▲
STRAITS	3158.67	-0.90	▼
CAC 40	6503.42	0.22	■
DAX	15569.54	0.01	■
DJIA	34575.31	0.13	■
NASDAQ	13736.48	-0.09	▼
JAKARTA	6031.58	1.41	▲
KOSPI	3224.23	0.07	■

## Bullion

Gold rebounded as the yields on long-term U.S. Treasury Notes dropped ahead of the upcoming jobs data. Investors were now awaiting U.S. payrolls data due on Friday to gauge cues on future monetary policy.

## Energy

Crude oil gained amid optimism about increased energy demand, and on the decision of OPEC+ to gradually increase production. Natural gas prices dropped on profit booking as weather was forecast to be warmer than previously expected over the next two weeks.

## Base Metal

Copper edged lower on profit booking amid worries about a dip in demand from top consumer China while a firmer dollar also sapped the metal's appeal. LME cash copper's discount to the three-month contract was at \$10 a tonne, compared with a premium of \$30.15 on April 23, pointing to easing supply concerns.

## Economical Data

Time	Currency	Data
12:45pm	EUR	Spanish Services PMI
1:30pm	EUR	Final Services PMI
5:00pm	USD	Challenger Job Cuts y/y
5:45pm	USD	ADP Non-Farm Employment Change
6:00pm	USD	Unemployment Claims
6:00pm	USD	Revised Nonfarm Productivity q/q
6:00pm	USD	Revised Unit Labor Costs q/q
7:15pm	USD	Final Services PMI
7:30pm	USD	ISM Services PMI
8:00pm	USD	Natural Gas Storage
8:30pm	USD	Crude Oil Inventories
10:00pm	USD	FOMC Member Bostic Speaks



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## Commodity Market Status as per Open Position

Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low
Gold	49601.00	0.36	12481.00	-0.06	Short Covering	49721.00	44501.00
Silver	72678.00	0.60	11273.00	1.89	Fresh Buying	74222.00	63456.00
Crude oil	5026.00	1.68	10392.00	26.48	Fresh Buying	5040.00	4510.00
Natural Gas	223.20	-2.02	14165.00	-18.16	Long Liquidation	236.10	193.00
Aluminium	192.75	-1.68	1953.00	-9.21	Long Liquidation	206.70	184.70
Copper	759.15	-1.03	4231.00	10.99	Fresh Selling	815.00	655.05
Lead	172.35	-0.09	1091.00	-5.62	Long Liquidation	178.55	167.20
Nickel	1334.10	0.75	1683.00	-3.50	Short Covering	1349.60	1225.90
Zinc	241.70	1.05	2952.00	24.71	Fresh Buying	244.50	226.00

## Commodity Summary

Gold	Gold rebounded as the yields on long-term U.S. Treasury Notes dropped ahead of the upcoming jobs data.
Silver	Silver gained as U.S. Treasury yields pulled back, while investors awaited for key economic data this week that will shed light on the outlook for inflation.
Crude Oil	Crude oil gained amid optimism about increased energy demand, and on the decision of OPEC+ to gradually increase production.
Natural Gas	Natural gas prices dropped on profit booking as weather was forecast to be warmer than previously expected over the next two weeks.
Copper	Copper edged lower on profit booking amid worries about a dip in demand from top consumer China while a firmer dollar also weighed.
Zinc	Zinc prices gained boosted by the manufacturing PMI of the US and China both recorded a new high, and LME inventories continued to decrease.
Nickel	Nickel prices gained as support seen after US manufacturing PMI in May was higher than expected.
Aluminium	Aluminium prices dropped as the consumption declined in Guangdong, and the social inventories in south China is expected to increase slightly.

## Commodity Market Daily Trading Levels

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Gold	49601.00	49013.00	49157.00	49379.00	49523.00	49745.00	49889.00	50111.00	5689.00
Silver	72678.00	70936.00	71317.00	71998.00	72379.00	73060.00	73441.00	74122.00	14750.00
Crude oil	5026.00	4889.00	4922.00	4974.00	5007.00	5059.00	5092.00	5144.00	57251.00
Natural Gas	223.20	215.70	219.30	221.20	224.80	226.70	230.30	232.20	128653.00
Aluminium	192.75	187.60	190.00	191.40	193.80	195.20	197.60	199.00	5432.00
Copper	759.15	739.80	748.50	753.90	762.60	768.00	776.70	782.10	14018.00
Lead	172.35	170.60	171.30	171.90	172.60	173.20	173.90	174.50	3017.00
Nickel	1334.10	1307.80	1316.90	1325.50	1334.60	1343.20	1352.30	1360.90	9807.00
Zinc	241.70	238.00	239.20	240.50	241.70	243.00	244.20	245.50	7631.00

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